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June 19, 2018

News for the oil and natural gas industry

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TOP STORY

US energy companies fight to secure much-needed steel tariff exemptions

The Commerce Department has received over 500 requests for steel tariff exemptions for pipe and related materials from companies including Plains All American Pipeline, Kinder Morgan and Hess since the levies were announced earlier this year. Since imports make up about 77% of steel used in US pipelines, the industry is concerned that steel tariffs will raise project costs, cause delays and affect the price of oil.

[Reuters](#) (6/19)

INDUSTRY NEWS

Expanded port infrastructure needed to sustain US crude export growth

The next bottleneck to hit the shale sector could form at the Port of Corpus Christi in Texas unless port officials expedite plans to deepen and widen the channel to accommodate larger ships, according to Sandy Fielden, Morningstar director of research for commodities and energy. Crude oil flows to Corpus Christi are expected to rise by over 1.5 million barrels per day in the second half of 2019 as new pipelines come online, Fielden said.

[United Press International](#) (6/18)

Cox Oil acquiring Energy XXI for \$322M

Cox Oil has agreed to buy troubled offshore driller Energy XXI Gulf Coast in a \$322 million deal that is expected to close in the third quarter. Energy XXI emerged from bankruptcy protection over a year ago but has not fully recovered financially.

[Houston Chronicle \(tiered subscription model\)](#) (6/18)

Report: Tunnel around oil pipeline through Great Lakes would be safer

Enbridge is considering replacing a 4.5-mile section of pipeline between the US and Canada through the Great Lakes, and a report says the addition of a tunnel for the pipeline would significantly reduce the chance of leakage. Michigan Gov. Rick Snyder ordered the study in response to environmental concerns about the 65-year-old pipe, and the work could cost up to \$500 million.

[The Associated Press](#) (6/15)

N.D. issues permit to planned oil refinery

A planned oil refinery in North Dakota cleared a major hurdle after state officials concluded it would not produce significant pollution and issued a necessary permit. The refinery would be about 3 miles from a national park and is opposed by environmental groups.

[The Associated Press](#) (6/13)

Energy commission renews approval of natural gas pipeline

The Federal Energy Regulatory Commission upheld approval of the Mountain Valley Pipeline, a natural gas pipeline from West Virginia to Virginia. Construction already has started on the pipeline, but opponents have filed legal challenges in court.

[The Roanoke Times \(Va.\)](#) (6/15)

EXPLORATION & PRODUCTION

Oil production from US federal lands reaches multiyear high

US federal lands and waters produced an average of about 2.22 million barrels of crude per day in fiscal 2017, marking the highest level since at least 2007 and representing a 7% increase from 2016, according to the Interior Department's Office of Natural Resources Revenue. Meanwhile, federal natural gas production slipped 5% to 4.36 billion mcf.

[Reuters](#) (6/18)

Baytex takes over Raging River in \$2.1B deal

Canadian oil and natural gas producer Baytex Energy has agreed to acquire rival Raging River Exploration in a \$2.1 billion all-stock deal that is seen as boosting Baytex's Canadian shale operations. The combined entity is expected to produce 100,000 to 105,000 barrels of oil equivalent per day next year.

[Reuters](#) (6/18)

API NEWS

API Fundamentals of Auditing and Lead Auditing

The Fundamentals of Auditing two-day course covers auditing fundamentals and auditing processes that are unique to the API program. The third day, the Lead Auditor course, offers additional information on leading an audit team. Participants of this course will learn how to conduct effective audits by applying the principles, procedures and techniques of effective audits as well as how to manage the audit process. Presented by Global Management Solutions Ltd., July 10-12, Aug. 27-29; Mireaux Management Solutions, Aug. 13-15; AxiomLogics, Inc., Aug. 20-22. To learn more about this course and to register, visit the [API-U Calendar](#). To learn more about the new Auditor Certification Program, visit [API Auditor Certifications](#).

2nd Annual API-IOGP Cybersecurity Europe Conference for the Oil and Natural Gas Industry -- June 27-28, 2018

Protecting Energy Through Cybersecurity. Join us at the 2nd Annual API-IOGP Cybersecurity Europe Conference for the Oil and Natural Gas Industry. Attendees will discover methods for managing cyber risks, discuss future challenges and learn how the latest technologies can help you counter cyber threats and make your cyber assets more secure. This conference is organized by API and IOGP to provide an opportunity to discuss challenges and share solutions and network with leading cybersecurity professionals. The conference features recognized cybersecurity experts in the oil and

natural gas industry. For more information, visit the [conference website](#).

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It is an impressively arrogant move to conclude that just because you don't like something, it is empirically not good.

Tina Fey,
entertainer, writer and producer

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